

David S. Cheek
City Manager

Glendel Stephenson
Mayor



Council
Patty Philipps, *Mayor Pro Tem*
Tim Bradley
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November 14, 2013

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building-Suite 619
200 North Salisbury Street
Raleigh, NC 27603-5925

RE: Financing of design and construction of the new Southside Fire Station #3 by the City of Mebane, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Mebane, North Carolina hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$3,000,000 to finance the design and construction of the Southside Fire Station #3. This project has been included in the City's annual Capital Improvements Plan update and respective estimated debt service requirements have been included in the fiscal year 2013-2014 Annual Operating Budget. Furthermore, as required by the Local Government Commission, bids will be requested for the project.

The City anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for January 2014.

City of Mebane, North Carolina

By:


Michael W. Apple, Finance Director

Cc: Local Government Commission